

UNITED STATES DISTRICT COURT  
NORTHERN DISTRICT OF NEW YORK

---

In re:

PRIME CAPITAL VENTURES, LLC,

Debtor.

Case No. 24-10531 (REL)  
Chapter 11

---

PAUL A. LEVINE, as the permanent receiver of  
Prime Capital Ventures, LLC, CHRISTIAN H.  
DRIBUSCH, as the Chapter 7 trustee of Kris  
Daniel Roglieri, and COMPASS-CHARLOTTE  
1031, LLC

Civil Case No. 24-cv-00939-(MAD)

Appellants,

v.

B AND R ACQUISITION PARTNERS, LLC and  
JHM LENDING VENTURES, LLC,

Appellees.

---

**AFFIRMATION OF STEPHEN A. DONATO IN SUPPORT OF MOVANTS’  
APPLICATION FOR AN ORDER TO SHOW CAUSE SCHEDULING AN  
EXPEDITED HEARING TO CONSIDER THE MOVANTS’ JOINT MOTION FOR  
A STAY PENDING APPEAL AND FOR A TEMPORARY STAY PENDING APPEAL  
UNTIL THIS MATTER MAY BE DETERMINED BY THE DISTRICT COURT**

Stephen A. Donato, being duly sworn, deposes and says:

1. I am an attorney duly admitted to practice law in the State of New York and before the bar of this Court and am a member of Bond, Schoeneck & King, PLLC, proposed attorneys for Prime Capital Ventures, LLC, appellant in the above-captioned case (the “Debtor” or “Prime”). As such, I am fully familiar with the facts and circumstances set forth herein.

2. I submit this Affirmation pursuant to Rule 7.1(e) of the Local Rules for the United States District Court for the Northern District of New York (“Local Rules”) in support of Prime’s application for an Order To Show Cause scheduling a hearing on shortened notice to consider the joint motion (the “Joint Motion”) of Paul A. Levine, the permanent receiver (the

“Receiver”) of Prime, appointed by Order dated January 24, 2024 of Judge Mae A. D’Agostino of the United States District Court for the Northern District of New York, Christian H. Dribusch, the Chapter 7 trustee (the “Trustee”) of Kris Daniel Roglieri (“Roglieri”), and Compass-Charlotte 1031, LLC (“Compass”, and collectively with the Receiver and the Trustee, the “Movants”), requesting a stay pending appeal pursuant to Rule 8007 of the Federal Rules of Bankruptcy Procedure along with a temporary stay pending this Court’s determination of the Joint Motion.

3. As set forth more fully in the Joint Motion, the Movants have jointly appealed (the “Joint Appeal”) the Memorandum Decision and Order entered by the United States Bankruptcy Court for the Northern District of New York, in Prime’s chapter 11 bankruptcy case, Case No. 24-10531 (REL), on July 23, 2024, which dismissed Prime’s bankruptcy case (the “Dismissal Order”).

4. In the Dismissal Order, the Bankruptcy Court ordered, among other things, that, pursuant to 11 U.S.C. § 105, a stay of all proceedings against Prime is effective until August 2, 2024, at 4:00 p.m., to provide any aggrieved party time to seek a stay from the District Court. Accordingly, due to the limited stay imposed under the Dismissal Order, the Movants seek, by Order to Show Cause, the scheduling of a hearing on shortened notice to consider the Joint Motion. The Movants submit that should the Joint Motion not be heard on short notice or, in the alternative, a temporary stay pending appeal until this Court can rule on the Joint Motion is not issued, the Movants will suffer irreparable harm as set forth in the Joint Motion.

5. Pursuant to Local Rule 7.1(a)(1), absent an order of this Court, the Joint Motion would not be heard for twenty-one (21) days after service to allow for opposition, if any, to be filed, and an additional seven (7) days to allow for response papers to be filed. Accordingly, the Movants request that the Joint Motion be brought on by Order to Show Cause because, absent a

stay pending appeal, there is a substantial risk that this Appeal may be deemed moot, thereby, causing irreparable harm to the Debtor and its bankruptcy estate.

6. The Movants respectfully request that the Court schedule the hearing on the Motion so that this Court may rule on the Motion by no later than August 2, 2024, or in the alternative grant the Debtor a temporary stay pending appeal until this Court can rule on the Joint Motion.

7. No previous application for the specific relief sought herein has been made to this or any other Court.

Dated: July 30, 2024  
Syracuse, New York

/s/ Stephen A. Donato  
Stephen A. Donato